

**RETURN TO:**

Beginning Farmer Program  
Nebraska Department of  
Agriculture  
PO Box 94947  
Lincoln, NE 68509-4947

# OWNER OF AGRICULTURAL ASSETS FOR THE BEGINNING FARMER TAX CREDIT ACT

**FOR OFFICE USE ONLY**

Date Received \_\_\_\_\_  
Case Number \_\_\_\_\_  
Tax Year Ends \_\_\_\_\_  
File Completed \_\_\_\_\_

**A. Personal Information:**

1. Name: \_\_\_\_\_ Spouse's Name: \_\_\_\_\_
2. Address: \_\_\_\_\_ City/State/Zip: \_\_\_\_\_
3. Phone #: \_\_\_\_\_
4. Social Security #: \_\_\_\_\_ Spouse's Social Security #: \_\_\_\_\_
5. Nebraska Department of Revenue ID#: \_\_\_\_\_ Federal Employer ID#: \_\_\_\_\_  
(If applicable) (If applicable)
6. Are you a Nebraska resident? *(An individual whose home is in Nebraska and who spends in total more than six months of the taxable year in this state.)* ☐ Yes ☐ No
7. Have you derived at least 50% of your gross annual income for income tax purposes from farming or livestock production for more than 5 out of the last 15 years? ☐ Yes ☐ No
8. Have you provided the majority of the day-to-day physical labor and management of your farm or livestock operation over a period of 5 out of the last 15 years? ☐ Yes ☐ No
9. Check which form of business you will operate under the contract which qualifies for the Beginning Farmer Tax Credit Program. ☐ Individual ☐ Trust ☐ Partnership  
☐ Family Farm Corporation *(meets Initiative 300 guidelines)*  
☐ Other \_\_\_\_\_
10. When does your tax year begin? \_\_\_\_\_ Tax year end? \_\_\_\_\_
11. Are you or your spouse a relative *(the term relative shall apply to third degree relatives which include great grandparents, aunts and uncles, nieces and nephews, and great grandchildren)* of the beginning farmer who will rent or lease from you in the Beginning Farmer Program? ☐ Yes ☐ No

**B. Agricultural Assets Information:**

1. Beginning farmer who will be renting the agricultural assets: \_\_\_\_\_
2. County where the agricultural assets are located: \_\_\_\_\_
3. Describe the size and type of operation you will rent or lease under the Beginning Farmer Tax Credit Act: \_\_\_\_\_
4. What type of share rental agreement have you entered into? ☐ Cash Rent ☐ Crop Share  
☐ Lease ☐ Other \_\_\_\_\_

5. What is the dollar amount of the cash rent **or** cash equivalent of the share rental agreement that you and the beginning farmer have agreed to for each year of the three-year agreement?

First/Yr: \$\_\_\_\_\_ Second/Yr: \$\_\_\_\_\_ Third/Yr: \$\_\_\_\_\_

**C. Supplemental Information and Attachments:**

*(See Regulations for Additional Information\*)*

1. **Either** send this signed and dated application **with** the Beginning Farmer's application packet of information to The Beginning Farmer Tax Credit Program; **OR**
2. Send this signed and dated application to The Beginning Farmer Tax Credit Program with the following attachments:
  - a. Attach a **cash equivalent statement** if agricultural assets are rented or leased on a share basis.  
*(A joint agreement which records the method of determining a fair and reasonable dollar amount as the cash equivalent of the share rental agreement signed by the beginning farmer and the owner of agricultural assets.)*
  - b. Attach a copy of the **rental or lease agreement** signed by the beginning farmer and the owner of agricultural assets.

**D. Signature:**

**I certify that to the best of my knowledge, the information given above and on the attachments is correct and true. Furthermore, I will adhere to the Beginning Farmer Tax Credit Act and Regulations.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* To request a copy of the regulations, call 800-446-4071 or write the:

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Nebraska Department of Agriculture  
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